

1 BILL NO. R-85-11-29

2 RESOLUTION NO. R-146-85

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$2,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 ROBERT S. WALTERS
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Robert S. Walters (the "Applicant") has advised the
21 Fort Wayne Economic Development Commission and the Issuer that it
22 proposes that the Issuer acquire and equip an economic development
23 facility and sell and/or lease the same to the Applicant or loan
24 proceeds of an economic development financing to the Applicant for
25 the same, said economic development facility to be acquisition of
26 Lots 92, 93 and 94 of the Original Plat to the City of Fort Wayne
27 together with reconstruction and renovation of the 40,000 sq. ft.
28 Elektron Building located at 215 E. Berry Street, Fort Wayne,
29 Indiana, to be leased to Barrett, Barrett & McNagny, together with
30 costs of issuance and construction period interest (the "Project");
31 and

32 WHEREAS, the diversification of industry and an increase in
10 to 15 new jobs within three years to be achieved by acquisition
and construction and equipping of the Project will be of public
benefit to the health, safety and general welfare of the Issuer and
its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne Economic
2 Development Commission, it would appear that the financing of the
3 Project would be of public benefit to the health, safety and general
4 welfare of the Issuer and its citizens; and

5 WHEREAS, the acquisition and construction of the facility will
6 not have an adverse effect on any similar facility already
7 constructed or operating in or about Fort Wayne, Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY
9 OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, ratifies and
11 confirms the promotion of diversification of economic development
12 and job opportunities in and near Fort Wayne, Indiana and in Allen
13 County, is desirable to preserve the health, safety and general
14 welfare of the citizens of the Issuer; and that it is in the public
15 interest that Fort Wayne Economic Development Commission and said
16 Issuer take such action as it lawfully may to encourage diver-
17 sification of industry and promotion of job opportunities in and
18 near said Issuer.

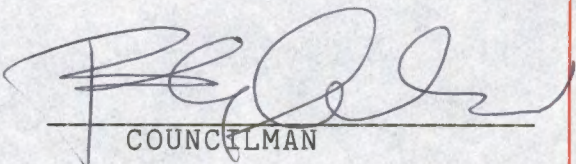
19 SECTION 2. The Economic Development Commission in recom-
20 mending the project, found specifically that the project will not
21 have an adverse competitive effect on similar facilities already
22 constructed or operating in Allen County, Indiana, and the Common
23 Council has also held a hearing and specifically finds that the
24 project will not have an adverse competitive effect on similar
25 facilities already constructed or operating in Allen County,
26 Indiana.

27 SECTION 3. The Common Council further finds, determines,
28 ratifies and confirms that the issuance and sale of revenue bonds
29 in an amount not to exceed \$2,000,000.00 of the Issuer under the
30 Act for the acquisition, construction and equipping of the
31 Project and the sale or leasing of such a financing to the
32 Applicant for such purposes will serve the public purpose

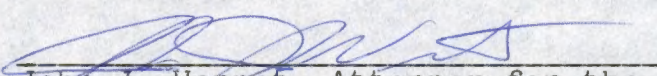
1 referred to above, in accordance with the Act.

2 SECTION 4. In order to induce the Applicant to proceed with
3 the acquisition, construction and equipping of the Project, the
4 Common Council hereby finds, determines, ratifies and confirms
5 that (i) it will take or cause to be taken such actions pursuant
6 to the Act as may be required to implement the aforesaid
7 financing, or as it may deem appropriate in pursuance thereof,
8 provided that all of the foregoing shall be mutually acceptable
9 to the Issuer and the Applicant; and (ii) it will adopt such
10 ordinances and resolutions and authorize the execution and deli-
11 very of such instruments and the taking of such action as may be
12 necessary and advisable for the authorization, issuance and sale
13 of said economic development bonds.

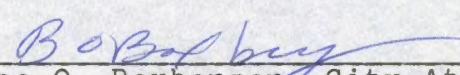
14 SECTION 5. All costs of the Project incurred after the
15 passage of this Inducement Resolution, including disbursement or
16 repayment of the Applicant of monies expended by the Applicant
17 for planning, engineering, interest paid during construction,
18 underwriting expenses, attorney and bond counsel fees, acquisi-
19 tion, construction and equipping of the Project will be permitted
20 to be included as part of the bond issue to finance said Project,
21 and the Issuer will thereafter either sell or lease the same to
22 the Applicant or loan the proceeds of such financing to the
23 Applicant for the same purposes.

24 
25 COUNCILMAN

26 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
27 AND APPROVED AS TO FORM.

28 
29 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 22 day of Nov, 1985

30 APPROVED AS TO FORM AND LEGALITY.

31 
32 Bruce O. Boxberger, City Attorney
Dated this 22 day of Nov, 1985

Read the first time in full and on motion by Ernst
seconded by Stin, and duly adopted, read the second time
by title and referred to the Committee Finance (and the Ci
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Way
Indiana, on _____, the _____ day of _____
_____, 19____, at _____ o'clock _____ M., E

DATE: 11-26-85
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Ernst
seconded by Field, and duly adopted, placed on its
passage. PASSED (~~LOSS~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	_____	_____	<u>1</u>	_____
BRADBURY	<u>✓</u>	_____	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
EISBART	<u>✓</u>	_____	_____	_____	_____
GiaQUINTA	_____	_____	_____	<u>✓</u>	_____
HENRY	<u>✓</u>	_____	_____	_____	_____
REDD	<u>✓</u>	_____	_____	_____	_____
SCHMIDT	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 12-10-85
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-146-85
on the 10th day of December, 1985.

ATTEST: (SEAL)
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 11th day of December, 1985
at the hour of 11:00 o'clock PT M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12th day of December
1985, at the hour of 8:30 o'clock A M., E.S.T.
Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-11-39

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) _____

FINDING, DETERMINING AND RATIFYING AN INDUCEMENT RESOLUTION OF
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HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

B. A. Eisbart
BEN A. EISBART
CHAIRMAN

Janet G. Bradbury
JANET G. BRADBURY
VICE CHAIRWOMAN

Samuel J. Talarico
SAMUEL J. TALARICO

Thomas C. Henry
THOMAS C. HENRY

James S. Stier
JAMES S. STIER

CONCURRED IN 12-10-85

SANDRA E. KENNEDY
CITY CLERK